

**Massachusetts Laborers' Annuity Fund**  
P.O. Box 1501, 1400 District Avenue, Suite 200  
Burlington, MA 01803  
Tel: (781) 272-1000 or (800) 342-3792 Fax: 781-272-2226

---

December, 2016

Dear Participant and Stakeholder:

Enclosed please find your individual Annuity account statement for the period of January 1, 2015 through December 31, 2015. The investment climate for 2015 was not a good year. In this environment, the Annuity Fund realized a negative -0.91% return after administrative expenses. However, you will be pleased to know that for 2016, the investment return is at a positive +7.09% through October 31, 2016, and the month of November shows a very strong positive return.

The Annuity Fund's Board of Trustees will continue to monitor the Fund's portfolio and investment strategies to protect your retirement funds while looking for ways to maximize growth with moderate risk as well as provide work for our members.

Please check the contributions detail on your statement to make sure the hours reported by your employer(s) are correct and that none are missing. If there is a discrepancy, please contact the Auditing Department at the Fund Office with the hours you believe were worked and not reported. The sooner we know of delinquent contributions, the better chance we have of collecting your contributions.

If you have any other questions regarding your Annuity Statement, please contact the Annuity Department at the Fund Office.

Fraternally yours,

BOARD OF TRUSTEES

*Para Versión en Español Comunicarse con la Oficina del Fondo*